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NEW SOUTH WALES  
DIGEST OF CURRENT STATISTICS

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Statistics for the first six months of 1961 show a considerable easing in business activity. Indicators of employment, building approvals, factory production, motor vehicle registrations, retail sales and money turnovers (as shown by bank debits) still tended downward in May and June, and the half-year figures shown below were either less than in January-June 1960 or represented a considerable slackening of earlier expansion. The number of persons registered for placement in jobs in June was the highest since the war, and the number on unemployment benefit was higher than at any time since 1952. A recovery in wool prices in the second half of the 1960-61 selling season brought them back to the 1959-60 average, but the full season's average was, with the exception of 1958-59, the lowest average since 1948-49.

NEW SOUTH WALES: Percentage Increase (Decrease -) over corresponding periods in previous Year.			
	Jan.-June 1960	July-Dec. 1960	Jan.-June 1961
<u>Employment</u> : Large Factories (end/June)	5.8	3.7	- 7.5
Total Civilian (End/May)	4.0	4.2	0.1
<u>New Building</u> : Approvals, Dwellings No.	28.9	5.7	-28.7
All Types, Value	28.9	13.9	-20.2
<u>Production</u> : Coal	11.1	14.6	4.8
Electricity	13.0	11.0	6.3
Steel	9.4	3.7	4.4
Cement	14.7	14.1	9.2
<u>Motor Vehicles</u> : New Reg's, All Types	20.6	10.0	-15.2
<u>Retail Sales</u> : Large Sydney Stores	7.8	(5.0)	- 2.9
<u>Debits to Customers' A/c.</u> Trading Banks	22.9	17.7	0.6

#### PART I: EMPLOYMENT AND NON-RURAL INDUSTRIES

#### EMPLOYMENT (See also graph p. 79)

Employment statistics for May and June 1961 show a continued easing in the demand for labour.

From a peak of 1,212,300 in December, 1960, civilian employment in New South Wales (excluding defence forces, rural workers and female domestics, has declined by 26,600 to 1,185,700 in May, 1961. Of this decline 12,500 occurred in March quarter, 9,400 in April and 4,700 in May.

The employment total (1,185,700) in May, 1961, was 1,700 higher than in May, 1960, with Government employment (281,600) Higher by 8,600 and private employment (904,100) lower by 6,900. In the month of May, 1961, Government employment rose by 2,000 and private employment fell by 6,700.

Males and females employed numbered 847,100 and 338,600 respectively in May, 1961, males being 2,700 higher and females 1,000 lower than in May, 1960. In the month of May 1961, males declined by 3,500 and females by 1,200. The main falls in the month of May 1961 were recorded in factories (5000) and finance and wholesale trade (600). Employment in factories 444,800 and retail trade 101,500 was 15,100 and 1000 respectively less than in May 1960; other main groups remained above last year's level.

WAGE & SALARY EARNERS in Civil Employment	NEW SOUTH WALES					AUSTRALIA
			Government	Private	Total	Total
	Males	Females	P e r s o n s			
1959: May	318,400	320,600	270,500	868,500	1,139,000	2,940,900
1960: April	342,300	338,100	272,800	907,600	1,180,400	3,032,000
May	344,400	339,600	273,000	911,000	1,184,000	3,041,900
1961: April	350,600	339,800	279,600	910,800	1,190,400	3,053,900
May	347,100	338,600	281,600	904,100	1,185,700	3,040,100
Increase (Fall - ) Year ended May						
1958-59	3,500	5,000	4,900	3,600	8,500	47,100
1959-60	26,000	19,000	2,500	42,500	45,000	101,000
1960-61	2,700	-1,000	8,600	-6,900	1,700	-1,800

NEW SOUTH WALES P e r s o n s	Facto- ries	Building & Constr.	Transport & Commun.	Finance W/sale T.	Retail Trade	Health Educ'n	Other	TOTAL
1960-May	459,900	75,300	132,500	114,800	102,500	35,100	213,900	1184,000
1961-April	449,800	75,400	135,700	120,200	101,300	39,300	218,700	1190,400
May	444,800	75,600	135,500	119,600	101,500	39,000	218,700	1185,700



An employment survey of larger privately-owned factories in New South Wales (conducted by the Department of Labour and National Service and the Commonwealth Statistician) shows more recent trends in factory employment. In these factories the falls of 4400 and 4200 in April and May were followed by a further fall of 2600 in June, making a total fall of 21,100 from 243,000 in November 1960 to 221,900 in June 1961. In June retrenchments were reported from a wide range of industries. The only significant increase was in basic steel but dismissals extended to the metal fabricating industries. All the major industry groups declined during the month and, except for the basic metal industries, the numbers employed were lower in June 1961 than in June 1960. As compared with a year ago the number of females was lower by 8600 or 14 percent. and males were lower by 9500 or 5 percent.

A separate survey (by the Department of Labour and National Service) indicates that the percentage of employees working overtime in reporting factories in New South Wales declined from 40 percent. in November 1960 to 25 percent. in May 1961, the average overtime per week for such employees falling from  $8\frac{1}{2}$  to  $7\frac{1}{2}$  hours. Whilst there was practically no short-time worked last year about  $1\frac{1}{2}$  percent. of workers in the survey in New South Wales ( $5\frac{1}{2}$  percent. in Victoria) were so affected in May 1961; short time applied mainly in the clothing and textile group where 15 percent. of employees in the Australian survey were on short time.

#### EMPLOYMENT IN LARGER PRIVATE FACTORIES SURVEYED - New South Wales

Industrial Group	June 1959	May 1960	June 1960	Nov. 1960	Apr. 1961	May 1961	June 1961
Building Materials	17,800	18,000	18,300	18,900	18,100	17,700	17,500
Basic Metals	39,600	41,900	42,100	43,400	44,000	43,100	42,800
Transport Equipment	21,800	23,100	23,100	23,200	20,900	20,800	19,900
Other Metal Manufact.	56,200	60,500	61,200	60,800	54,100	53,100	52,700
Chemicals	12,700	13,000	13,100	13,100	12,900	12,800	12,800
Clothing, Textiles	30,800	31,800	32,200	32,800	29,600	28,500	28,100
Other (excl. Food)	26,600	28,000	28,100	28,600	27,000	26,600	26,300
Total, excl. Food	205,500	216,300	218,100	220,800	206,600	202,600	200,100
Food, Drink, Tobacco	21,400	22,000	21,900	22,200	22,100	21,900	21,800
TOTAL: M e n	172,700	179,600	180,500	183,200	175,800	172,800	171,000
W o m e n	54,200	58,700	59,500	59,800	52,900	51,700	50,900
Persons	226,900	238,300	240,000	243,000	228,700	224,500	221,900

Commonwealth Employment Service offices report a further fall in the demand for labour in June 1961, particularly from factories and the building industries. The number of persons registered for placement in the Sydney metropolitan area increased in the month by 3,200 to a total of 27,600 and was then four times as high as a year earlier. Elsewhere in the State the number of applicants did not rise to the same extent, but the total of 42,800 unplaced applicants in the State in June was more than two and a half times the figure of June 1960 and also exceeded the previous peak of 39,300 in January 1953. The number of unfilled vacancies fell from 6,000 in May 1961 to 5,100 in June and was the lowest since the war. The number on unemployment benefit rose in June by 4,400 to 20,400, which is the highest since 1952-53 when it reached a post-war peak of 25,100. Recipients of unemployment benefit at end of June 1961 listed by District Employment areas included: 13,100 in Sydney, 1300 in Newcastle, 1200 in Wollongong, about 400 each in Cessnock, Maitland and Lismore, 300 each in Broken Hill and Armidale and over 100 also in most other districts.

#### COMMONWEALTH EMPLOYMENT SERVICE REGISTRATIONS

	1959		1960		1961		
	May	June	May	June	April	May	June
<u>UNPLACED APPLICANTS</u>							
Metropolitan Area : Persons	14,200	14,000	7,300	6,700	20,600	24,400	27,600
Rest of State	13,200	13,000	9,300	9,200	12,000	14,400	15,200
Males	17,800	17,500	9,600	9,100	21,400	27,100	30,000
Total State							
Females	9,600	9,500	7,000	6,800	11,200	11,700	12,800
Persons	27,400	27,000	16,600	15,900	32,600	38,800	42,800
<u>UNFILLED VACANCIES</u>							
Males	4,200	4,200	9,300	9,100	4,300	3,500	2,800
Females	3,500	3,400	5,100	5,200	3,000	2,500	2,300
Persons	7,700	7,600	14,400	14,300	7,300	6,000	5,100
<u>UNEMPLOYMENT BENEFIT</u>							
Persons	12,200	12,100	5,700	5,600	11,600	16,000	20,400

For Australia the number of Unplaced Applicants increased in June, 1961 by 9,200 to 111,700 and the number on Unemployment Benefit by 12,000 to 57,100, the highest figures recorded since the war. Unfilled vacancies declined in June by 2,200 to 12,300 which compares with last year's peak of 52,700 in November.

UNPLACED APPLICANTS, Registered  
with Comm. Employment Service

Persons on UNEMPLOYMENT BENEFIT

	June, 1960	May, 1961	June, 1961	Peak of 1952-53	June, 1960	May, 1961	June, 1961
New South Wales	15,800	38,800	42,800	25,100 <del>0</del>	5,500	16,100	20,300
Victoria	11,300	26,100	30,800	8,400 <del>0</del>	3,800	12,300	17,400
Queensland	8,600	20,000	19,200	7,000 <del>0</del>	2,900	9,500	10,000
South Australia	4,600	8,500	9,000	1,200 <del>0</del>	1,400	3,400	4,400
West Australia	4,700	6,100	6,700	1,200 <del>0</del>	2,200	2,900	3,600
Tasmania	2,200	3,000	3,200	3,000 <del>0</del>	500	900	1,400
Australia	47,200	102,500	111,700	41,600 <del>0</del>	16,300	45,100	57,100

Ø December, 1952 ≠ January, 1953

Civilian employment (excluding rural and women domestics) in Australia declined in May, 1961 by 13,800 to 3,400,100, which is 1.5 percent. below the peak of December, 1960. The movement in the month comprised decreases in Victoria 9,500, New South Wales 4,700, Western Australia and Tasmania 600 each, South Australia 500 and an increase in Queensland (seasonal in sugar industry) 2,100. In Victoria, Queensland and Tasmania, but not in the other States, employment was below the level of May, 1960. Government employment rose by 21,200 and private employment fell by 23,000 over the year, making a net fall of 1,800.

WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT - Australia, by States

	N.S.W.	Victoria	Queensland	South A.	Western A.	Tasmania	AUSTRALIA <del>Ø</del>
May, 1960	1184,000	890,500	390,700	266,000	190,900	93,900	3041,900
April, 1961	1190,400	898,300	383,300	266,800	193,600	94,400	3053,900
May, 1961	1185,700	888,800	385,400	266,300	193,000	93,800	3040,100

Ø Including Northern and Australian Capital Territories.

The greater part of the expansion in New South Wales electricity generation in 1960-61 and earlier years came from thermal stations. Hydro generation has also been rising and gave 11 percent. of total supplies in 1960-61 as against 9 percent. in 1959-60.

N.S.W.	Year ended June	1955	1956	1957	1958	1959	1960	1961
ELECTRICITY	Thermal m.kWh.	5,797	6,047	6,600	7,193	7,624	8,379	8,916
	Hydro "	154	453	408	402	651	821	1,076
	TOTAL "	5,951	6,500	7,008	7,595	8,275	9,200	9,992

### COAL - New South Wales (See also graph p. 77)

New South Wales coal production is estimated at 18.1m. tons in the year ended June 1961, an increase of about 1.6m. tons or 10 percent. on the 1959-60 output.

Comparing the first twenty-four weeks of 1960 and 1961, production increased from 7.6 tons to 7.9 tons through the continuing expansion on the Southern field which produced 36 percent. of the total in the 1961 period, as against 32 percent. in the 1960 period. Demand for coal from the railways, gas works and from interstate users continued to decline in 1961 but this was more than compensated by increased sales to steel works and oversea exports.

### COAL PRODUCTION AND DISPOSALS - New South Wales - Thousand Tons

	Year ended December			Twenty-Four Weeks Ended	
	1950	1955	1960	18/6/1960	17/6/1961
<b>N.S.W. CONSUMPTION:</b>					
Railway Locomotive	1,516	1,565	1,056	475	427
Electricity Undertakings	2,427	3,202	3,970	1,813	1,821
Town Gas Undertakings	893	992	880	375	333
Iron & Steel Refining	2,656	3,283	4,608	1,980	2,303
Bunkers, N.S.W. Ports	485	304	148	76	62
Other Consumers in N.S.W.	2,418	2,514	2,588	1,127	1,129
T o t a l Consumed in N.S.W.	10,395	11,860	13,250	5,846	6,075
<b>NSW CARGO EXPORTS: To Victoria</b>					
Other States	1,167	1,244	895	391	399
Overseas	946	1,126	846	398	296
	61	213	1,554	610	877
T o t a l Exports, N.S.W.	2,174	2,583	3,295	1,399	1,572
STOCKS, N.S.W. Increase (Fall -)	220	50	193	- 60	- 167
LOSSES, Mine Washery Refuse etc.	9	243	999	451	448
PRODUCTION in Period	12,798	14,736	17,737	7,636	7,928
Underground Mines: Northern	7,395	8,484	9,669	4,233	4,069
Southern	2,395	3,595	5,735	2,454	2,877
Western	1,407	1,756	1,578	690	666
Open Cuts	1,601	901	755	260	316

Employment in New South Wales coal mines declined progressively from a peak of 20,200 in June 1952 to 13,300 in 1960 and 12,800 in 1961. During the nine years employment was about halved on the Northern and Western fields, but in the South it increased from 3900 or 19 percent. of the total to 4800 or 37 percent. of the total.

### EMPLOYMENT IN NEW SOUTH WALES COAL MINES

As at June	1952	1956	1957	1958	1959	1960	1961
North	13,900	12,000	10,300	9,800	8,000	8,000	6,900
South	3,900	4,300	4,500	4,400	4,300	4,200	4,800
West	2,400	1,600	1,200	1,200	1,200	1,100	1,100
T o t a l	20,200	17,900	16,000	15,400	13,400	13,300	12,800

Approvals for new dwellings (houses and flats combined) in New South Wales numbering 2492 in June 1961 and 15,549 in the six months ended June 1961 were, respectively, 35 percent. and 29 percent. below the numbers in the corresponding periods of 1960. The greatest relative decrease was in approvals for flats which in the six months period fell by 43 percent.; house approvals fell by 22 percent.

The value of approvals was £17.2m. (Dwellings £9m. and other building £8.2m.) in June 1961; and £95.8m. (dwellings £54.2m. and other building £41.6m.) in the six months ended June 1961, or 22 percent. for dwellings and 19 percent. for other building less than in the first six months of 1960.

BUILDING APPROVED New South Wales		September Quarter	December Quarter	March Quarter	June Quarter	January to June	Month of June
NEW HOUSES, Number & FLATS	1959-60	10,007	10,000	10,309	11,495	21,804	3,849
	1950-61	11,592	9,560	7,924	7,625	15,549	2,492
Value £ mill.	1959-60	32.1	31.0	32.3	37.4	69.7	13.9
	1950-61	39.3	32.6	27.3	26.9	54.2	9.0
OTHER BUILD-Value ING £mill.	1959-60	23.5	27.1	22.4	28.0	50.4	6.5
	1950-61	30.2	27.4	19.9	21.7	41.6	8.2
ALL BUILDING, Value £mill.	1959-60	55.6	58.1	54.7	65.4	120.1	19.5
	1950-61	69.5	60.0	47.2	48.6	95.8	17.2
BUILDING APPROVED, Australia							
NEW HOUSES, Number & FLATS	1959-60	24,672	25,321	25,813	28,021	53,834	9,599
	1950-61	29,207	25,885	17,897	20,599	38,496	8,062
ALL BUILDING, Value £mill.	1959-60	145.1	152.2	139.8	166.7	306.5	58.7
	1950-61	179.3	165.1	119.5	138.0	257.5	51.8

In Australia approvals for new dwellings in the six months ended June numbered 38,496 in 1961, or 29 percent. less than last year. The value of approvals in the same period (dwellings £125m. and other building £132m.) was lower for dwellings by 28 percent. and for other building by 4 percent.

#### PRODUCTION - Factories, New South Wales (See also graph p. 79)

New South Wales factory production for the first six months of 1961, as compared with the corresponding period of 1960 was increased or well maintained for basic items such as steel, power, gas, cement and bricks. However, available statistics for the first five or six months of 1961 show a decline for most other items, in particular for building materials (timber, paints) and fittings (stoves, heaters), engines, electric motors and appliances, yarn, cloth and other clothing and textile items.

P R O D U C T I O N New South Wales		Year ended June		Six Months ended			Month of June	
		1960	1961	June '60	Dec. '60	June '61	1960	1961
Electricity	m.kWh.	9,200	9,992	4,661	5,037	4,955	883	918
Gas	m.therm	121.5	125.9	59.0	66.8	59.1	12.8	12.2
Pig Iron	000.tons	2,399	2,750	1,338	1,370	1,380	244	250
Ingot Steel	000.tons	3,503	3,750	1,762	1,910	1,840	305	330
Cement	000.tons	1,046	1,168	522	559	570	95	97
Bricks	million	447	463	220	243	220	40	38
Motor Car Bodies	thousand	70.8	69.7	35.3	40.3	29.4	6.6	5.0
Internal Combustion Engines	thousand	187.4	128.4	55.7	95.1	33.3	2.5	3.3
Electric Motors	thousand	1,145	1,126	568	751	475	110	72
Refrigerators	thousand	121.2	102.6	45.9	80.7	21.9	7.9	4.2
El. Washing Machines	thousand	94.8	89.7	49.0	51.6	38.1	9.0	8.1
Radios	thousand	260	305	132	204	101	17	14
Television Sets	thousand	326	221	175	149	72	37	17
Yarns (All types)	m.lbs.	36.6	34.5	18.5	19.8	14.7	3.7	2.0
Woven Cloth: Cotton	m.sq.yds.	17.1	18.2	8.8	10.5	7.7	1.8	1.3
Woollen & Worsted	m.sq.yds.	8.6	7.7	4.1	4.3	3.4	0.8	0.5
Rayon, Synthetics	m.sq.yds.	9.2	11.6	5.1	6.0	5.6	1.3	0.8



Railway goods traffic in the eleven months ended May rose from 17.3m. tons in 1958-59 and 19.5m. tons in 1959-60 to 21.5m. tons in 1960-61, and this combined with a steady level of passenger traffic and increases in fares and freights (March 1960) raised gross earnings from £70m. to £75m. to £82m. respectively. Working expenses rose to a lesser extent, and net earnings for the eleven months increased from £5m. in 1958-59 and £8m. in 1959-60 to £10.6m. in 1960-61.

## NEW SOUTH WALES GOVERNMENT RAILWAYS

Y e a r	Eleven Months ended May					Month of May	
	Passenger Journeys	Goods (excl. Livestock)	Gross Earnings	Working Expenses	Net (a) Earnings	Gross Earnings	Working Expenses
	Millions	Mill.Tons	£ mill.	£ mill.	£ mill.	£ mill.	£ mill.
1958	236.9	16.32	67.94	65.93	2.01	6.13	6.15
1959	232.3	17.27	69.77	64.68	5.09	6.39	6.06
1960	234.2	19.52	75.42	67.40	8.02	7.00	6.50
1961	233.2	21.52	81.78	71.21	10.57	7.66	6.95

(a) Working Account, excluding Government grants.

## MOTOR VEHICLES - New South Wales and Australia (See also graph p 79)

Registrations of new motor vehicles in New South Wales of 7,200 in June 1961, were near the average of recent months. The total of 45,600 for the six months ended June was 27 percent. less than the 62,700 in July-December and 15 percent. less than the 53,800 in January-June, 1960. The Australian total of 115,100 in January-June 1961 was 31 percent. and 20 percent. respectively less than in the two previous half-years.

## NEW REGISTRATIONS - ALL TYPES OF MOTOR VEHICLES (Excl. Motor Cycles)

	New South Wales			Australia		
	1958-59	1959-60	1960-61	1958-59	1959-60	1960-61
June-Dec.	47,500	57,000	62,700	124,400	149,800	166,900
Jan.-June	44,600	53,800	45,600	118,300	143,200	115,100
January	6,700	7,100	6,700	17,900	18,300	16,200
February	7,200	8,800	6,500	18,600	23,200	17,000
March	7,200	10,600	9,300	19,300	27,000	23,600
April	8,500	8,200	7,700	21,600	23,000	18,900
May	7,500	9,600	8,200	19,700	26,100	21,100
June	7,500	9,500	7,200	21,200	25,600	18,400

Dissection by types indicates that the decline in new vehicle registrations in New South Wales has been proportionally greater for cars and lorries etc., than for station wagons. The number of cars on the State register rose by 11,400 or 2 percent. to 662,000 between November and May 1960/61 as against an increase of 25,200 or 6 percent. in the preceding six months. Corresponding increases for lorries, station wagons etc., were 7,900 or 2 percent, as against 14,100 or 7 percent.

New South Wales	1959-60	1960-61	1960-61	Percent. Change, Dec-May 60/1 on:	
	Dec-May	June-Nov.	Dec-May	Dec-May 59/60	June-Nov.60/1

## NEW REGISTRATIONS:

Motor Cars	34,900	41,400	28,600	- 18	- 31
Station Wagons	7,600	10,100	8,200	+ 8	- 19
Lorries, Utilities etc.	12,400	13,200	9,700	- 22	- 27

## ON REGISTER, End of Period:

Motor Cars	625,400	650,600	662,000	+ 6	+ 2
Lorries, Station Wagons etc.	308,800	322,900	330,800	+ 7	+ 2

## INCREASE, TOTAL REGISTRATIONS:

Motor Cars	18,600	25,200	11,400	- 39	- 55
Lorries, Stations Wagons etc.	11,000	14,100	7,900	- 28	- 44

CENTRAL BANKING & SHORT TERM MONEY MARKET = Australia

Australia's international monetary reserves exceeded £500m. at the end of June in each of the years 1957 to 1960. Thereafter, with a heavy surplus of imports over exports they fell rapidly to £374m. in February 1961, before rising in successive months to £388m. in March, £416m. in April and £531m. in May and £551m. in June. The large increase in May included the proceeds of a loan of £78m. from the International Monetary Fund.

Major movements in the Assets and Liabilities of the Reserve Bank of Australia in the half years ended the first Wednesday of January and July of recent years are indicated below. Gold and Balances Abroad held by the Bank represent a substantial part of the Australian international monetary reserves, and in consonance with movements noted above, these declined by £114m. then rose sharply by £139m. in the first and second halves respectively of 1960-61. Investments in Public Securities also moved within wide limits during 1960-61, an increase in the first half of the year of £141m. comparing with corresponding increases of £71m. and £55m. in the two preceding years, and a decrease of £144m. in the second half comparing with decreases of £13m. and £82m. in the earlier years.

On the liabilities side, Notes Issued (including those held by banks) amounted to £416m. at the end of 1960-61; this was £3m. less than a year earlier and reflected a halt of the long term upward trend in the note issue, which rose by £23m. in 1959-60 and £7m. in 1958-59. In keeping with the announced policy of maintaining the liquidity of the Trading Banks at appropriate levels, the Statutory Reserve Account balances totalled £233m. at the end of 1960-61; this was £70m. less than a year earlier and the lowest for this item in the past eight years.

£ million	Australia	RESERVE BANK OF AUSTRALIA - CENTRAL BANKING & NOTE ISSUE DEPT.							
First Wednesday of Month	Net Gold & For Exch. Holdings $\emptyset$	Gold and Balances Abroad	Public Securities	Other Assets	Notes on Issue	Trading Banks Statut. Reserve	Other Dep'ts	Other Liabilities	TOTAL Assets and Liabilities
1954-July	571	493	433	57	346	352	29	255	994
1958-July	525	431	469	35	389	275	32	229	947
1959-Jan.	500	410	524	22	411	265	36	226	965
-July	516	420	442	70	396	250	28	245	947
1960-Jan.	547	462	513	33	430	285	27	245	1016
-July	512	436	501	75	419	303	27	252	1021
1961-Jan.	376	322	642	57	454	278	26	251	1031
-July	551	461	498	77	416	233	35	340	1048

$\emptyset$  As at end of preceding month;

Loans accepted by authorised dealers in the short-term money market reached £100m. for the first time in the second week of July 1961 when they were about £24m. <sup>more</sup> than a year earlier. Minimum rates of interest for call loans have fluctuated between  $2\frac{1}{2}$  and 3 percent. since the market was established in 1959; maximum rates for both call and fixed period loans hardened from  $3\frac{1}{2}$  percent. in the middle of 1960 to  $4\frac{1}{2}$  percent. early in 1961 and 4.8 percent. in June quarter.

SHORT TERM MONEY MARKET = LOANS ACCEPTED AND OUTSTANDING = Australia

	LOANS ACCEPTED AND OUTSTANDING			RATES OF INTEREST	
	From Trading Banks	Other	Total	Minimum	Maximum
	£ million			Per cent. p.a.	
1959-June	28.3	19.8	48.1	2.94	3.50
1960-June	27.2	52.7	79.9	2.75	3.50
-November	22.1	75.3	97.4	2.44	4.25
1961-May	33.8	61.3	95.1	2.75	4.87
June	n.a.	n.a.	97.2	2.50	4.83
12th July	n.a.	n.a.	100.0	2.25	4.75



### MAJOR TRADING BANKS - Australia

A seasonal decline of £56m. in June quarter 1961 to £1715m. in customers' deposits was of much the same magnitude as in the corresponding quarter of 1960 (£53m.) and 1959 (£50m.). Following their earlier trend fixed deposits rose by a further £8m. in June, bringing the total of this class of deposits to £471m. and representing a total increase of £103m. since November and £109m. since June 1960. Current deposits fell by £120m. between June 1960 and 1961.

Advances fell from £1090m. in November 1960 to £1010m. in May 1961 and recovered by £10m. to £1020m. in June. The expansion of £8m. in the June quarter, 1961, was much less than the corresponding figures of £80m. and £30m. respectively in the June quarters of 1960 and 1959.

So as to enable the banks to meet seasonal demands on their funds and, more recently, to encourage new lendings in selected fields, mainly housing and export industries, Central Bank requirements for lodgment in the Statutory Reserve Deposit have been progressively reduced from 17½ percent. of customers' deposits in 1960 and 16½ percent. in April 1961 to an average of 15 percent. in June. A further reduction to 13½ percent. has been approved from July. Liquid funds (cash and Government securities) were equivalent to 19.4 percent. of deposits in June 1961 compared with 18.9 percent. in June 1960.

### MAJOR TRADING BANKS - Business within Australia

Month (Weekly Average)	DEPOSITS OF CUSTOMERS				ADVANCES to Custo- mers	RESERVE DEPOSIT Account	Govt. SECUR- ITIES	Cash Items	RATIO TO DEPOSITS		
	Fixed	C u r r e n t		Total					Advan- ces	Res. Dep.	Cash & Sec's.
		Interest	Other								
£ m i l l i o n								P e r c e n t.			
1959:March	440		1,222	1,662	886	250	387	66	53.3	15.0	27.3
June	444		1,168	1,612	916	250	297	63	56.8	15.5	22.3
1960:March	360	99	1,324	1,784	935	308	375	66	52.4	17.3	24.7
May	363	98	1,268	1,729	1001	309	277	68	57.9	17.9	19.9
June	362	104	1,265	1,731	1015	304	256	71	58.6	17.5	18.9
Nov.	368	104	1,259	1,731	1090	300	234	71	62.9	17.3	17.6
1961:March	445	102	1,224	1,771	1012	307	274	69	57.1	17.3	19.4
May	463	97	1,162	1,722	1010	376	264	72	58.6	16.0	19.4
June	471	99	1,145	1,715	1020	260	263	69	59.5	15.1	19.4

### SAVINGS BANK DEPOSITS - New South Wales and Australia

A further net fall of £1.5m. in Australian savings bank deposits during May 1961, notwithstanding interest credits of £7m., reduced them to £1548m. and brought the total fall in the six months ended May to £29.5m., as compared with an increase of £28.5m. in the corresponding six months of 1959-60. New deposits in the past six months (£1019m.) were £155m., or 18 percent. higher than in the same period of 1959-60 (£864m.), but withdrawals have risen sharply and at £1055m. were £214m. or 25 percent. greater than in the six months ended May 1960 (£841m.).

The net fall of £6m. to £560m. in New South Wales savings deposits in the six months ended May 1961 was less than in Victoria (£10m.) or Queensland (£7m.) but it contrasts with net increases in New South Wales of £36m. and £17m. in the two preceding six months periods. Comparing the half years ended May 1961 and 1960, new deposits were higher by 11 percent. and withdrawals by 20 percent.

SAVINGS BANKS, £mill.	1959		1960		1961		1959		1960		1961	
Six Months ended:	November		May		November		May		November		May	
	New South Wales				Australia							
Deposits Made	294.3	295.3	341.9	328.0	870.0	863.6	1008.6	1018.6				
Interest Added	10.0	3.0	11.1	3.7	31.2	5.7	34.6	7.0				
Total Credits	304.3	298.3	353.0	331.7	901.2	869.3	1043.2	1025.6				
Withdrawals	267.6	281.7	317.5	337.4	797.2	840.8	955.6	1055.1				
Net Increase (Fall --)	36.7	16.6	35.5	- 5.7	104.0	28.5	87.6	- 29.5				
Depositors' Balances at end of Period	513.6	530.2	565.7	560.0	1461.2	1489.7	1577.3	1547.8				

Money turnovers in New South Wales, as indicated by the amount of debits to trading bank accounts, rose steeply from the second half of 1959, with the rate of increase, as compared with corresponding quarters in the previous year, exceeding 20 percent. in each of the three quarters ended September, 1960. The rate of increase then diminished in the next two quarters to 15 percent. and 3 percent. and in June quarter, 1961, the amount of debits was nearly 2 percent. below that in June quarter 1961.

BANK DEBITS -N.S.W.	Weekly Average - £million				Percent. Rise (Fall -) on Prev. Year			
	1957/8	1958/9	1959/60	1960/61	1957/8	1958/9	1959/60	1960/61
September Quarter	224.0	233.3	272.2	327.2	11.7	4.2	16.6	20.2
December Quarter	241.1	260.8	295.7	341.3	6.6	8.2	13.4	15.4
March Quarter	222.5	239.7	293.3	302.6	1.7	7.7	22.3	3.2
June Quarter	233.7	260.2	321.3	315.7	0.8	11.4	23.5	1.7
Year ended June	230.3	248.9	295.8	321.7	5.0	8.1	18.8	8.8

REAL ESTATE, MORTGAGES, LIENS - New South Wales

Real estate sales refer to conveyances and transfers; mortgages exclude collateral)

The upward trend in recent years in real estate sales came to a halt in the second half of 1960-61 when the number of transactions (51,900) was 11 percent. and their value (£176m.) 8 percent. lower than a year earlier. The decline affected transaction in both urban and rural properties. Mortgages at £103m. in the second half of 1960-61 were £10m. less than in the preceding half year but were still £14m. or 16 percent. higher than in the six months ended June, 1960.

REAL ESTATE - New South Wales

	1959 July/Dec.	1960 Jan./June	1960 July/Dec.	1961 Jan./June
<u>SALES:</u> Number (where consideration shown)	55,000	55,000	60,200	48,200
" " " not shown )	4,100	3,600	4,000	3,700
Total Number;	59,100	58,600	64,200	51,900
Consideration (where shown) £mill.	174.4	190.4	234.5	175.8
<u>MORTGAGES</u> " " " £mill.	84.3	88.8	112.8	102.8

In respect of the year ended June, 1961 real estate transfers numbering 116,100 were 1,600 less than in 1959-60 but their value increased by £46m. to £410m. as compared with a rise of £83m. in the preceding year. Mortgage values (excluding collaterals) increased proportionally more, by £42m. to £21m. in 1960-61, as against a rise of £25m. in 1959-60. Borrowings by mortgage and lien on livestock, wool and crops declined from £10m. in 1959-60 to £7m. in 1960-61.

<u>NEW SOUTH WALES</u>		Year	Average 1955/38	1957-58	1958-59	1959-60	1960-61
<u>REAL ESTATE:</u>	<u>Sales</u>	Number	44,400	100,000	103,800	117,700	116,100
		£mill.	36.1	266.5	281.4	364.8	410.3
	<u>Mortgages</u>	£mill.	21.8	129.0	148.3	173.1	215.6
<u>LIVESTOCK</u>	<u>Mortgages</u>	£mill.	1.8	3.5	2.2	1.9	1.9
<u>LIENS ON WOOL:</u>	Sheep	No.	7.36	4.40	4.66	3.82	3.27
		£mill.	3.0	5.5	5.4	4.5	3.5
<u>LIENS ON CROPS:</u>		Number	4,200	770	840	750	530
		£mill.	1.7	2.0	2.8	3.7	1.8

Merchandise imports into Australia fell from a monthly average of £93m. in July-April 1960-61 to £78m. in May and £75m. in June, 1961 as against £91m. in each of these two months in 1960, but the year's total of £1085m. was a record and was 17 percent. more than the 1959-60 total of £925m. An improvement in exports during the June quarter 1961 (£272m., as against £220m. in the same quarter of 1960) brought the year's total to £928m., which is £2m. more than in 1959-60 and the highest since 1956-57. Imports exceeded exports by £157m. in 1960-61, as compared with an approximate balance in 1959-60, and export surpluses of £12m., £21m. and £256m. in the three previous years.

## OVERSEA TRADE, AUSTRALIA, Merchandise Only, £million, f.o.b.

Year ended June	1939	1952	1953	1958	1959	1960	1961
Exports	122	665	848	810	806	926	928
Imports	113	1050	510	789	794	925	1085
Balance	+ 9	- 385	338	+ 21	+ 12	+ 1	- 157

## WHOLESALE TRADE - New South Wales

Wholesale trade turnovers in New South Wales (as indicated by Sales Tax statistics) throughout 1960 had been about 10 percent. higher than in 1959. However, in March quarter 1961 they increased by only 1 percent. over the corresponding quarter of 1960.

## WHOLESALE TRADE - Net Taxable and Exempt Sales by Reg. Traders - New South Wales

	VALUE OF SALES - £million				PERCENT. RISE OVER PREVIOUS YEAR			
	1957-8	1958-9	1959-60	1960-61	1957-58	1958-59	1959-60	1960-61
September	287.2	310.0	325.9	357.9	6.8	7.9	5.1	9.8
December	309.6	336.4	346.3	380.7	4.6	8.7	2.9	9.9
March	275.7	273.9	305.1	308.1P	5.2	-0.7	11.1	1.0
June	296.0	314.0	343.6		7.1	6.1	9.4	
Year	1168.5	1243.3	1320.9		5.9	5.6	7.0	

## RETAIL SALES - Large Sydney Stores

As compared with corresponding periods of the preceding year the value of sales in large city stores, which had increased by 5.6 percent. in the year 1960, declined by 0.5 percent. in March quarter and by 4.8 percent. in June quarter 1961, making a total fall of 2.9 percent. in the six months ended June, 1961. The average number of employees in May 1961 was 5 percent. less than a year earlier, but total remuneration to employees increased by 5 percent. Stock values increased by 3.5 percent. between May 1960 and 1961.

	Business Days		Value of Sales				Value of Stock (beginning of last month shown)		
			1957/8	1958/9	1959/60	1960/61	1958/59	1959/60	1960/61
	1959/0	1960/1	Percent. Rise or Fall (-)						
Sept. Quarter	79	79	4.3	4.4	1.3	5.3	0.4	-5.9	4.0
Dec. Quarter	76	76	3.8	1.9	3.8	2.4	-5.3	0.2	5.1
March Quarter	75	74	1.0	-3.0	9.9	-0.5	-9.4	1.9	5.3
April	22	22	3.7	3.9	..	-6.9	-9.4	4.3	4.5
May	26	27	2.5	-3.7	12.6	-2.9	-7.6	3.9	3.5
June	25	25	12.9	3.1	5.5	-5.3P	-6.9	4.3	
January-June	148	148	3.6	-0.9	7.8	-2.9P			

# RETAIL SALES (Excluding Motor Vehicles, Parts, Petrol etc.)

A Preliminary estimate puts the value of retail sales in Australia in June quarter 1961 at £679m., a decline of £3.5m. or 0.5 percent. compared with June Quarter 1960. Previously, retail sales had been increasing as compared with corresponding quarters of the previous year, but the rate of increase fell progressively from a peak of 11.3 percent. in March and June quarter, 1960, to 3.5 percent. in March quarter, 1961.

<u>RETAIL SALES (Excluding Motor Vehicles, Parts, Petrol etc.)</u>		<u>V A L U E - £ million</u>			<u>PERCENT. RISE OVER PREVIOUS YEAR (Fall-)</u>		
		<u>New South Wales</u>	<u>Other States</u>	<u>Australia</u>	<u>New South Wales</u>	<u>Other States</u>	<u>Australia</u>
1960 March	Quarter	253.8	391.6	645.4	11.7	11.1	11.3
June	"	265.0	417.8	682.8	10.4	11.9	11.3
September	"	268.0	417.5	685.5	8.2	10.0	9.3
December	"	307.4	477.5	784.9	6.2	7.2	6.8
1961 March	"	258.8	409.0	667.8	2.0	4.4	3.5
June	"			679.3			-0.5

## RETAIL HIRE PURCHASE, Operations of Finance Businesses

Balances outstanding in New South Wales reached a peak of £174m. in December 1960 and declined to £163m. in May, 1961. For Australia the fall was from £450m. in December to £412m. in May and £406m. in June 1961, which was the lowest since February 1960.

<u>BALANCES OUTSTANDING</u>	<u>New South Wales</u>	<u>Other States</u>	<u>Australia</u>
1960 - May	£162m.	£255m.	£417m.
- December	£174m.	£276m.	£450m.
1961 - May (Prel.)	£163m.	£249m.	£412m.
- June (Prel.)	n.a.	n.a.	£406m.

## SYDNEY STOCK EXCHANGE

The daily index for industrial shares rose, with some fluctuations, from 295 at the end of December 1960 and 307 at the end of March 1961 to 340 early in June; it then weakened a little to 322 on 19th July but recovered to 331 in the following week.

<u>SYDNEY STOCK EXCHANGE</u>	<u>16.9.60</u>	<u>16.11.60</u>	<u>31.3.61</u>	<u>5.6.61</u>	<u>30.6.61</u>	<u>19.7.61</u>	<u>25.7.61</u>
<u>INDUSTRIAL SHARE INDEX</u>	375.0	287.1	306.7	340.5	333.3	321.9	330.6

The decline in share prices between September and December 1960 and the subsequent partial recovery, particularly in June quarter 1961, is shown in the tabulation below which is based on monthly averages. Taking September 1960 as 100 the series for 34 active shares fell to 85.5 in December and recovered to 89.8 in May and 92.5 in June 1961. The other series show similar trends.

## SYDNEY STOCK EXCHANGE

	<u>Sept.</u> <u>1960</u>	<u>Dec.</u> <u>1960</u>	<u>March</u> <u>1961</u>	<u>May</u> <u>1961</u>	<u>June</u> <u>1961</u>
Manufacturing and Distributing	100	84.5	87.2	88.1	91.1
Retail Companies	100	84.4	84.9	85.8	89.3
Pastoral Companies	100	80.3	77.1	78.2	79.5
Insurance Companies	100	91.7	92.8	95.8	102.0
75 Companies (inc. Miscellan.)	100	83.7	85.3	86.9	90.6
34 Active Shares (inc. in above)	100	85.5	88.2	89.8	92.5

Preliminary figures for the year ended 30th June 1961 show increases of £20m. to a total of £285m. for both revenue and expenditure. Governmental revenue was close to the Budget estimate at £175.2m., an increase of £12.5m. compared with last year, being made up of increases of £18.5m. in Commonwealth grant, £1m. in State taxes and £3m. in other items. Commonwealth grant at £92m. represented 52.6 percent. of total Governmental receipts compared with 51.3 and 51.6 percent. in the preceding two years. State taxes of £44m. were £2m. below the Budget figure, with stamp and probate duties falling below estimates. Expenditure on debt charges (including those on Business undertakings) increased as compared with last year by £2m. to £35.5m. and Departmental expenditure increased by £13.7m. to £151m.

Revenue of the Business undertakings rose in the year by £7.6m. to £109.5m., with increases in Railways £6.5m., Sydney Harbour Services £1.4m. and a decline in Trams and Buses £0.3m. Expenditure (excluding debt charges) of these undertakings rose by £4.7m. to £98.2., leaving a surplus before allocating debt charges of £11.3m. in 1960-61, which is £3m. more than in 1959-60. In the individual undertakings in 1960-61, as compared with 1959-60, shown in brackets, there were working surpluses, before debiting debt charges, in Railways £12m. (£8.9m.) and Sydney Harbour £1.3m. (£1m.) and a deficiency in Trams and Buses £2m. (£1.5m.).

## NEW SOUTH WALES GOVERNMENT ACCOUNTS - £million

Year ended June	1955-56	1956-57	1957-58	1958-59	1959-60	1960-61
<b>REVENUE:</b> C'wealth, General Grant	61.3	65.3	72.7	76.1	83.5	92.0
State Taxes	24.0	30.3	34.7	37.4	43.1	44.1
Other Governmental	29.6	32.4	32.9	34.1	36.1	39.1
Total Governmental	114.9	128.0	140.3	147.6	162.7	175.2
Railways	77.1	80.6	76.2	77.7	85.2	91.7
Trams and Buses	11.5	14.5	14.3	13.6	13.3	13.0
Maritime Services Board	3.0	2.9	2.9	3.0	3.4	4.8
Total Business	91.6	98.0	93.4	94.3	101.9	109.5
Total Revenue	206.5	226.0	233.7	241.9	264.6	284.7
<b>EXPENDITURE:</b> Net Debt Charges	24.2	25.8	28.3	30.5	33.6	35.5
Other Governmental	97.7	108.3	116.6	124.3	137.4	151.1
Railways (excl. debt charges)	74.1	74.7	71.5	70.3	76.3	79.7
Trams & Buses "	15.0	15.0	15.0	14.6	14.8	15.0
Mar. Serv. Board "	2.3	2.1	2.2	2.1	2.4	3.5
Total Business	91.4	91.8	88.7	87.0	93.5	98.2
Total Expenditure	213.3	225.9	233.6	241.8	264.5	284.8

State gross loan expenditure on works increased from £65m. in 1959-60 to £66m. in 1960-61, and was then about the same as the previous record of 1951-52. For 1961-62 Loan Council allocations have been increased by £1.6m. from £60.7m. to £62.3m. Further credits to the Loan Account, which have totalled about £5m. per annum in recent years, are obtained from repayments in respect of loan expenditures in earlier years.

## NEW SOUTH WALES - GENERAL LOAN ACCOUNT - £mill.

Year	Balance b/f	Loans Raised	Repay- ments	Total Funds available	Expended on Works etc. ∅	Balance c/f
1951-52	7.2	64.0	1.9	73.1	65.5	7.6
1954-55	3.2	47.5	2.0	52.7	53.5	- 0.8
1957-58	-0.1	53.0	5.0	57.9	57.9	...
1958-59	-	55.1	5.6	60.7	60.7	-
1959-60	-	58.1	5.7	63.8	63.9	- .1
1960-61	- .1	60.7	5.1	65.7	65.7	...

∅ Includes flotation costs and sundry charges.



Commonwealth revenue which had been budgeted to rise by £184m., from £1426m. in 1959-60 to £1610m. in 1960-61 actually increased by £205m. or 14 per cent. to £1631m. Tax collections from all the major sources were substantially higher than in 1959-60 and with the exception of excise and sales tax also exceeded the budget estimate. Postal and Other Revenue increased by £31m. over the year.

Expenditure, as shown below, at £1491m. in 1960-61 was £82m. more than in 1959-60 and also £14m. above the budget estimate. The main increases as compared with 1959-60 were in payments to the States, child endowment, war and civilian pensions, pharmaceutical benefits, defence and departmental commitments. The excess of revenue over expenditure (excluding capital works and debt charges) of the postal, radio and television services was £24m. in 1960-61, as against £12m. in 1959-60. Capital works expenditure for the Post Office in these years was £42m. and £40m. respectively.

In respect of the services shown below, total revenue in 1960-61 exceeded total expenditure by £140m. as compared with a budgeted surplus for the year of £123m. and an actual surplus of £17m. in the preceding year. Expenditure from Loan Funds (apart from amounts included in the table) in 1960-61 comprised mainly Advances to States for Housing £37m. (£36m. in 1959-60) and payments to State for Works Programmes £188m. (£179m.).

## COMMONWEALTH GOVERNMENT ACCOUNTS - Year ended June - £million

REVENUE (excl. self-balancing items)	Actual			Budget	EXPENDITURE (excl. self-bal. items)	Actual			Budget
	1959	1960	1961			1959	1960	1961	
Customs	72	84	102	98	Special Services	278	299	331	331
Excise	237	252	257	264	States: General	226	253	279	276
Sales Tax	144	164	173	180	Other	61	68	75	75
Income Tax	609	671	807	782	Defence (1)	189	194	198	198
Pay Roll Tax	49	55	61	60	War & Repat. (2)	85	94	100	100
Estate & Gift Duty	15	18	18	18	Capital Works	132	142	141	140
Total Taxation	1126	1244	1418	1402	Debt Charges	62	66	67	70
P.M.G., Radio, T.V.	112	132	148	148	P.M.G., Radio, T.V.	107	120	124	124
Other Revenue	44	50	65	60	Other Expenditure	163	173	176	173
T o t a l	1282	1426	1631	1610	T o t a l	1303	1409	1491	1487
					To Loan Consol. & Inv't Reserve	28	41	143	126

- (1). Incl. charge to loan fund: £37m. in 58/9, £12m. in 59/60, and capital works.  
 (2). Incl. charge to loan fund: £6m., £7m., £2m., £3m. respectively.

Analysis of tax revenue by sources shows that the proportion raised by income tax in 1960-61, 57 per cent., was higher than in the three preceding years, with a corresponding proportionate fall in indirect taxation. On the expenditure side the defence share fell from 20 per cent. in 1953-54 to 13 per cent. in 1960-61 while proportionally more has been used for social services and payments to the States.

Year ended June	1957	1958	1959	1960	1961	Year ended June	1957	1958	1959	1960	1961
Customs, Excise	26%	26%	27%	27%	25%	Social Services	20%	20%	21%	21%	22%
Sales Tax	11%	13%	13%	13%	12%	To States	22%	22%	22%	22%	24%
Income Tax	57%	56%	54%	54%	57%	Defence	17%	15%	15%	14%	13%
Other Taxes	6%	5%	6%	6%	6%	Other Expend.	41%	43%	42%	43%	41%
Total Taxes	100%	100%	100%	100%	100%	Total Expend.	100%	100%	100%	100%	100%

The Australian Treasury bill issue (including Seasonal Notes) was sharply reduced from a seasonal peak of £367m. in January 1961, the highest figure since 1946, to £186m. in June, when it was £15m. less than a year earlier.

## TREASURY BILLS (Including Seasonal Notes) Outstanding at End of Month = £million

	July	December	January	February	March	May	June
1958-59	142	282	268	229	239	133	171
1959-60	169	322	323	308	299	196	201
1960-61	195	350	367	361	330	200	186



THE SEASON - New South Wales (See also graph p. 78)

Comparatively dry conditions prevailed over the inland areas of the State during May and June and affected adversely the growth of crops & pastures. However, the outlook improved when good rains fell in the second half of July. Seasonal conditions have been favourable in the coastal dairying areas.

RAINFALL INDEX - New South Wales "Normal Rainfall" = 100 for each period

Month	Sheep Districts					Wheat Districts				Coastal Dairying Districts			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
1961-Jan.	59	64	94	75	73	60	73	93	83	90	118	76	96
-Feb.	142	88	57	34	87	136	96	44	69	184	145	106	164
-March	126	129	180	88	140	142	137	160	151	65	74	298	97
-April	84	137	178	348	158	77	151	190	166	61	65	60	62
-May	58	16	18	26	30	42	17	15	19	101	55	22	79
-June	34	54	81	31	54	28	60	82	70	76	151	98	98

DAIRYING - New South Wales

Seasonal conditions for the dairy industry improved after a poor summer, and milk production of 48m. gall. in April/May 1961 was the highest for these two months since the war. However, for the eleven months ended May, production of 301m. gall in 1960-61 was 10 percent. less than in 1959-60. This decline mainly affected butter production; output of cheese and condensery products and deliveries to the Milk Board this season have been higher than in recent years.

W H O L E M I L K - New South Wales - Million Gallons

USE:	Eleven months ended May				
	1956-57	1957-58	1958-59	1959-60	1960-61
Butter (Factory)	157.7(73m.lbs)	135.6(62m.lbs)	171.2(81m.lbs)	189.9(90m.lbs)	155.2(73m.lbs)
Cheese	8.5	8.4	10.2	8.7	10.9
Other Processed	14.4	13.8	14.2	14.9	15.5
Milk Board	69.9	70.9	72.9	75.8	78.7
Other Uses	40.1	40.1	39.5	41.5	40.5
<u>OUTPUT</u> -Sept. Qtr.	60.7	58.6	65.5	71.7	64.2
Dec. Qtr.	92.2	80.1	95.4	115.0	94.9
March Qtr.	90.2	83.7	99.6	99.2	93.5
April & May	45.5	46.4	47.5	44.9	48.2
July-May	288.6	268.8	308.0	330.8	300.8

Deliveries of 1.53m. bales of (first-hand) wool into the Sydney, Newcastle and Goulburn stores during the 1960-61 season were 176,000 bales or 9 percent. below the 1959-60 record, and less also than in 1958-59 or 1956-57. Receipts into these stores have been equivalent to between 70 and 75 percent. of the State's wool clip in recent years, the rest being marketed in Albury, interstate or overseas. With the extension of selling facilities, deliveries into Goulburn nearly doubled in 1960-61 to 105,000 bales, but deliveries into Newcastle fell by 22,000 bales and into Sydney by 203,000 bales. Sydney's share in the total of the three stores fell from about 80 percent. in the early 1950's to 74 percent. in 1959-60 and 69 percent. in 1960-61.

The average weight of 297 lbs. per bale of greasy wool in 1960-61 was a little less than in the preceding season. Compared with 1959/60 sales in terms of both bales and weight declined by about 8 percent. and the average price realised fell by 10 percent. (from 57.4d. to 51.9d. per lb. of greasy wool). The total value of wool sold fell from £123m. in 1959-60 to £102m. in 1960-61; this was, with the exception of 1958-59 (£101m.) the lowest value recorded since 1948-49.

	RECEIPTS INTO STORE First-hand Wool				TOTAL SALES		AV. WEIGHT	AV. PRICE
	Sydney	Newcastle	Goulburn	N.S.W.	New South Wales		lb. of Greasy Wool	
	Thousands Bales				£ mill.		per Bale	d.
1950-51	1,030	175	51	1,256	1,265	228.2	300	145.3
1956-57	1,277	337	71	1,685	1,688	166.3	294	80.5
1957-58	1,025	322	57	1,404	1,422	107.7	289	62.8
1958-59	1,209	367	60	1,636	1,655	101.0	303	48.3
1959-60	1,262	389	56	1,707	1,716	123.0	299	57.4
1960-61	1,059	367	105	1,531	1,584	102.1	297	51.9

Wool deliveries into brokers' stores in 1960-61 were less than in 1959-60 in all States, excepting Western Australia, and the Australian total declined by 4 percent. from last season's record of 4.93m. bales to 4.72m. bales. Because of a rise in the average weight per bale of greasy wool, from 303 lbs. to 305 lbs., the fall in the weight of wool sold at auction was <sup>only</sup> 3 per cent. from 1.49m. lbs. to 1.45m. lbs. which was near the 1956/7 and 1958/9 level and more than in earlier seasons. The average price realised fell from 58d. per lb. greasy in 1959-60 to 52d. in 1960-61 (per bale from £73 to £66), and total sales receipts <sup>the</sup> fell from £359m. to £314m.; this is more than £296m. in 1958-59, but less than the receipts in the six previous selling seasons.

RECEIPTS INTO STORE:	1950-51	1956-57	1957-58	1958-59	1959-60	1960-61
New South Wales 000 Bales	1,256	1,685	1,404	1,636	1,707	1,531
Victoria	546	796	696	725	783	769
Queensland	964	1,340	1,245	1,294	1,403	1,357
South Australia	386	569	512	542	530	509
Western Australia	316	390	407	440	404	462
Tasmania	52	87	89	98	99	87
Australia	3,520	4,867	4,353	4,735	4,926	4,715
SOLD AT AUCTION, A/a, m.lbs.	1,054	1,452	1,295	1,458	1,489	1,446
Amount Realized £ mill.	636	483	337	296	359	314
Average, Pence per lb. greasy	144	80	62	49	58	52
Average, £ per Bale, greasy	180	99	77	62	73	66
WOOL PRODUCTION, A/a, m.lbs.	1,092	1,564	1,434	1,591	1,689	1,632P
Gross Value. £ mill.	652	509	363	311	396	
EXPORTS incl. scoured. £m.	633	483	373	302	386	(340)

Wool prices (per lb. greasy - full clip basis) were comparatively low at 48d. at the opening of the 1960-61 season, but improved slowly to 49.5d by December, 1960, and then rose to 57d. in April/May 1961 before weakening slightly to 56d. in June. At the end of the season prices for fine combing wools were about 5 percent. higher and for coarser types up to 11 percent. higher, than a year earlier, whilst prices for carding wools had declined over the year. The average of 51.9d. for the season was 5.1d. less than in 1959-60; and was, with the exception of 1958-59 (48.3d.), the lowest average since 1948-49.

WOOL PRICE - New South Wales - Pence per lb. greasy (Average Price that would be realised if whole clip were sold at price level of month shown)

	SEPT.	OCT.	DEC.	JAN.	FEB.	MARCH	APRIL	MAY	JUNE	SEASON
1950-51	118.0	118.0	129.0	166.0	177.5	190.5	145.0	129.0	95.0	145.3
1956-57	75.0	73.0	78.0	79.0	81.0	79.0	81.0	83.0	79.0	80.5
1957-58	72.0	66.0	59.0	60.0	62.0	56.0	53.0	52.0	53.0	62.8
1958-59	47.0	44.5	43.5	42.5	45.0	46.0	55.0	55.0	53.0	48.3
1959-60	57.0	57.0	58.0	58.0	55.0	55.0	57.0	55.0	55.0	57.4
1960-61	48.5	48.0	49.5	50.0	52.0	53.0	57.0	57.0	56.0	51.9

The quantity of wool exported from Australia in the first nine months of the current selling season (September-May 1960/1) was equivalent to 1168mlbs. greasy. This was 4 percent. less than in the same period of 1959-60 but compared well with earlier years. The smaller quantity, combined with a fall in average price of exports from 62d. to 54d. per lb. greasy, reduced the value for the nine months ended May from £313m. in 1959-60 to £263m. in 1960-61. In 1958-59 the corresponding value was only £243m. but in the two preceding years it had exceeded £300m.

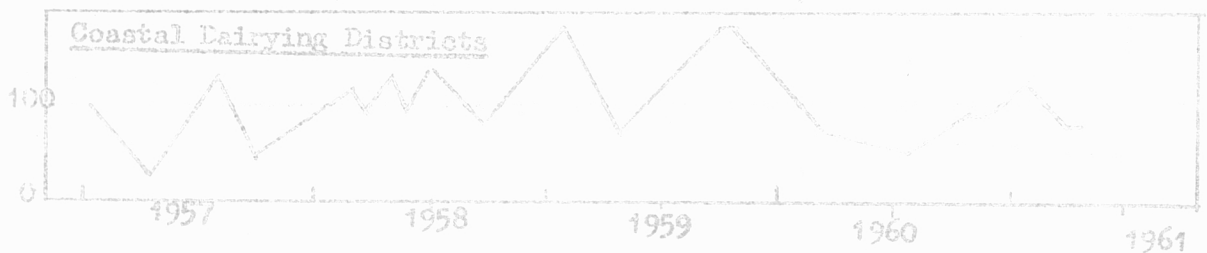
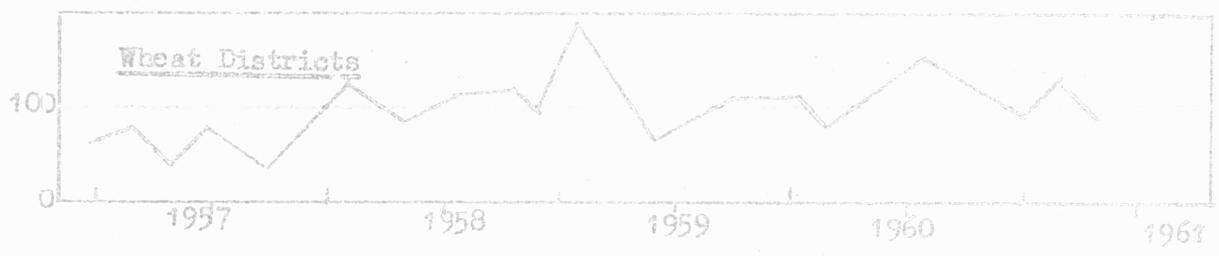
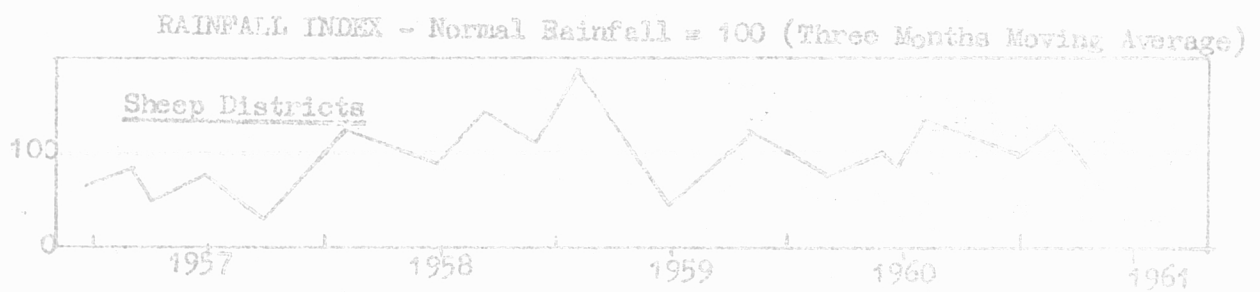
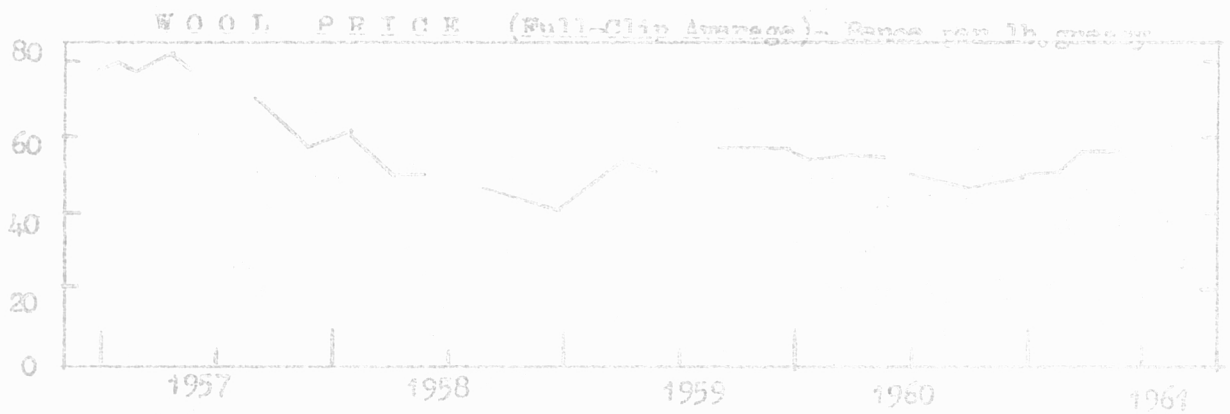
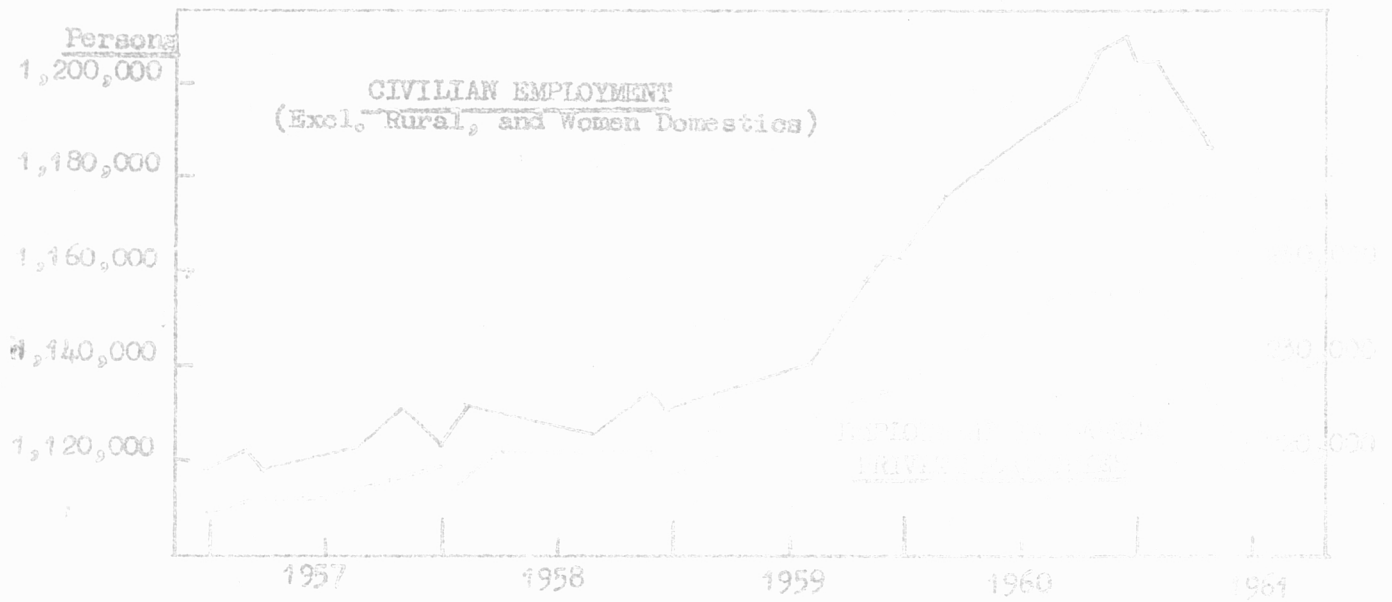
Wool shipments to the United Kingdom have been declining in both quantity and value, and for the nine months they were equal to 17 percent. of the total value in 1960-61, as compared with over 20 percent. in earlier seasons. Japan is currently the largest importer, and shipments valued at £79m. in the nine months ended May, 1961 represented 30 percent. of the total export value, compared with 24, 21 and 19 per cent. in the three preceding seasons (nine months). Exports to the Common Market (France, Germany, Italy, Belgium, Holland) were lighter in 1960-61, and their combined value of £79m. was 30 per cent. of the total, compared with 32 per cent. in 1959-60 and 1958-59. The value of shipments to Eastern Europe and China in the 1960-61 was not quite as high as in 1959-60 but was more than in earlier seasons.

WOOL EXPORTS - Australia - Nine Months ended May

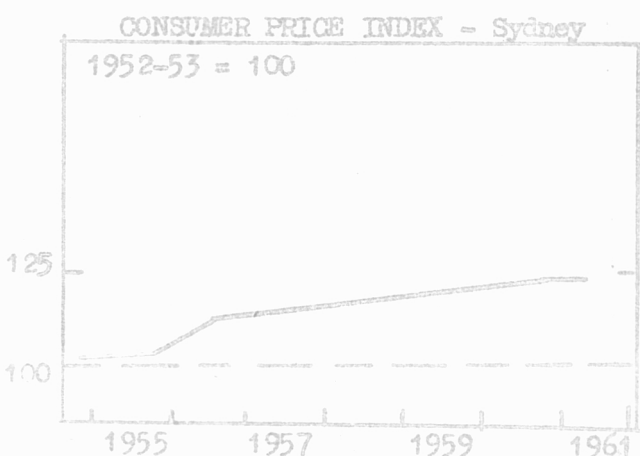
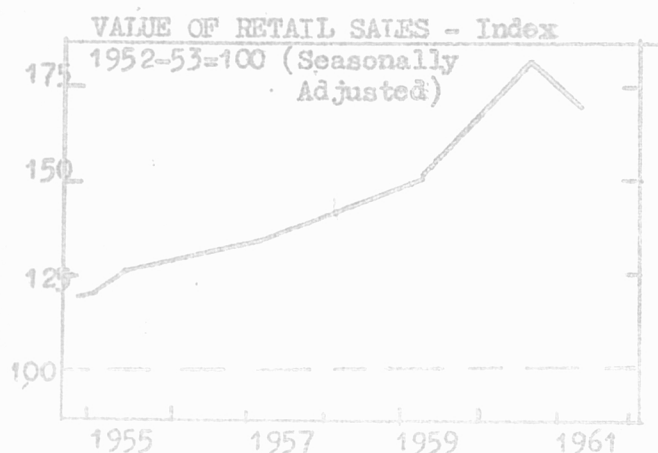
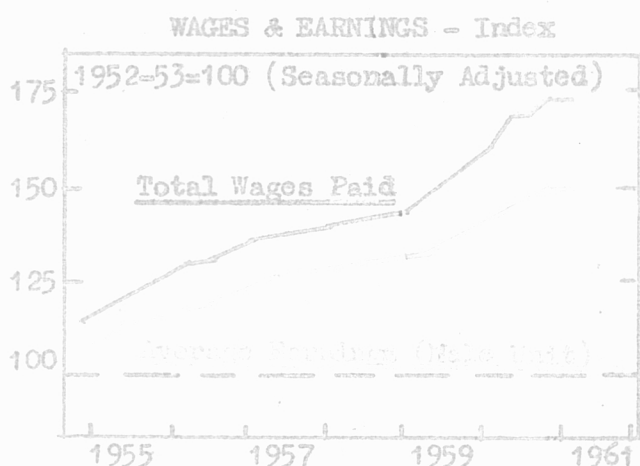
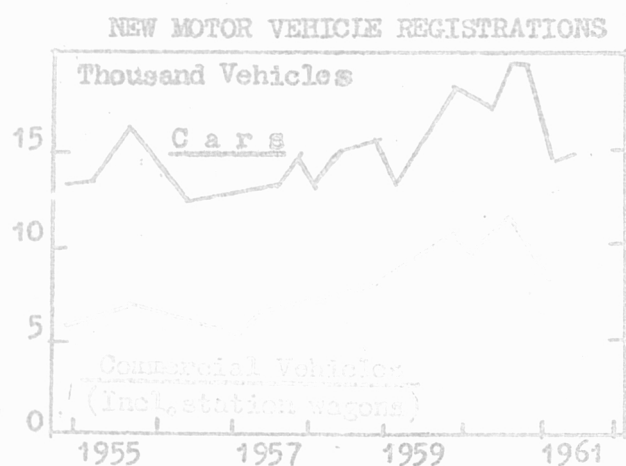
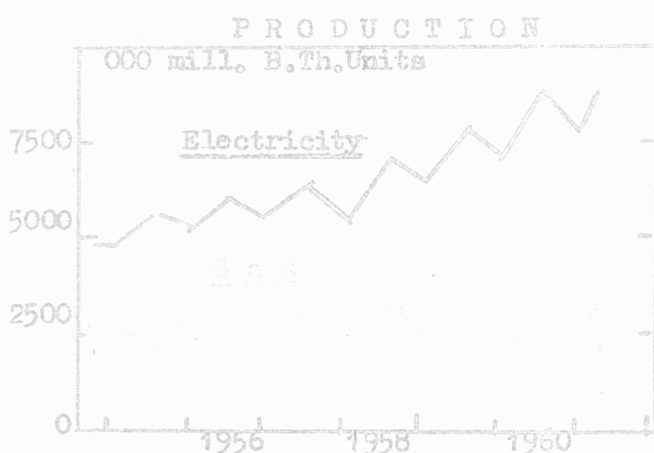
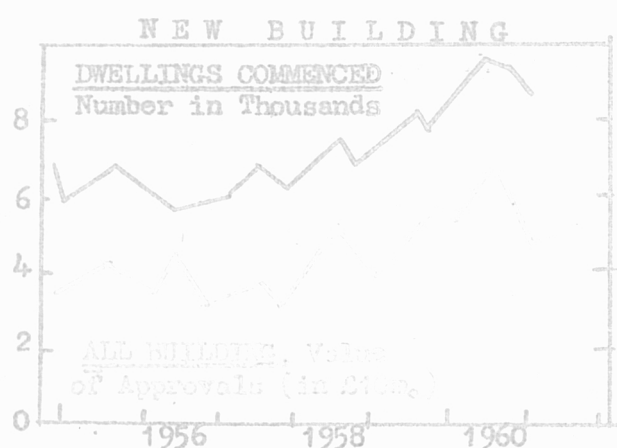
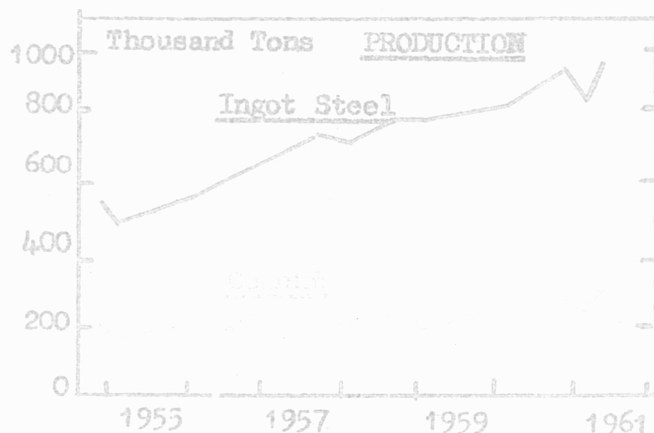
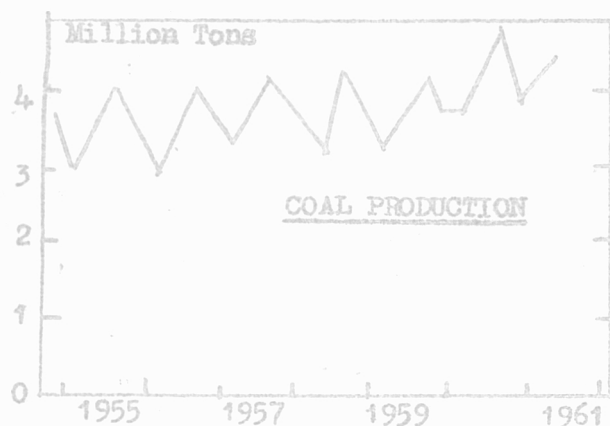
Sept. to May	U.K.	Japan	France	Belgium	Italy	Ger-many	Eastern Europe	U.S.A.	Others	ALL Countries	
	Quantity, in terms of greasy equivalent, Million Lbs.									TOTAL	Av. Price per lb.
1958	249	162	162	87	127	71	54	37	118	1,067	70d.
1959	311	238	136	85	112	59	50	55	131	1,177	51d.
1960	253	264	138	84	123	71	85	38	157	1,213	62d.
1961	208	325	138	81	97	61	84	44	130	1,168	54d.
	Value in £ Million										
1958	68	57	45	18	36	19	19	8	33	303	
1959	64	52	28	13	24	12	13	10	27	243	
1960	63	74	33	16	33	17	29	9	39	313	
1961	45	79	30	14	22	13	21	9	30	263	
	Per cent. of Total Value										
1958	22.4	18.7	14.9	6.0	11.9	6.4	6.3	2.8	10.6	100%	
1959	26.2	21.4	11.5	5.3	9.9	4.8	5.4	4.1	11.4	100%	
1960	20.1	23.6	10.7	5.1	10.7	5.5	9.2	3.0	12.1	100%	
1961	17.1	30.0	11.4	5.2	8.5	4.8	8.1	3.4	11.5	100%	

Ø USSR, Poland, Czechoslovakia, Yugoslavia. ≠ Partly estimated.

## MONTHLY STATISTICS - NEW SOUTH WALES



Series commence in January 1957 and extend to June 1961.



Series commence in December quarter 1954 and extend to June quarter 1961.